

IVY NETWORK
Statement of Operations
As of October 1, 1950

	<u>Debit</u>	<u>Credit</u>	<u>WYBC</u>	<u>WDSS</u>	<u>WHRB</u>	<u>WXPB</u>	<u>WPRU</u>
INCOME:							
Sales		\$1701.47	\$558.92	\$328.43	\$307.23	\$178.46	\$328.43
Other		<u>3.00</u>	<u>.60</u>	<u>.60</u>	<u>.60</u>	<u>.60</u>	<u>.60</u>
Total		<u>1704.47</u>	<u>559.52</u>	<u>329.03</u>	<u>307.83</u>	<u>179.06</u>	<u>329.03</u>
EXPENSES:							
Agency Commissions	40.70		18.34	5.59	5.59	5.59	5.59
Group Discounts	59.73		12.72	11.43	12.72	11.43	11.43
Administrative Expenses *	<u>442.60</u>		<u>86.52</u>	<u>88.47</u>	<u>89.83</u>	<u>86.49</u>	<u>91.29</u>
Total		<u>543.03</u>	<u>117.58</u>	<u>105.49</u>	<u>108.14</u>	<u>103.51</u>	<u>108.31</u>
NET INCOME FROM OPERATIONS		1161.44	441.94	223.54	199.69	75.55	220.72
Less:							
Cash Advances	426.80		182.46	72.65	54.54	70.78	46.37
Retained as Investment	<u>30.00</u>	<u>456.80</u>					<u>30.00</u>
NET BALANCES AS OF 10/1/50		<u>\$704.64</u>	<u>\$259.48</u>	<u>\$150.89</u>	<u>\$145.15</u>	<u>\$ 4.77</u>	<u>\$144.35</u>

* Breakdown of Administrative Expenses:

Supplies	\$203.27
Telephone	26.80
Convention-Dinners	136.96
Accounting	45.00
Miscellaneous	<u>30.57</u>
	\$442.60

To the best of my knowledge and belief, the above report reflects the operations of the Ivy Network since its organization to the first of October, 1950.

Wm. H. Carlson
Accountant 10/24/50

IVY NETWORK
Balance Sheet
October 1, 1950

ASSETS

Cash in Bank * \$916.71

Liabilities

Accounts Payable:

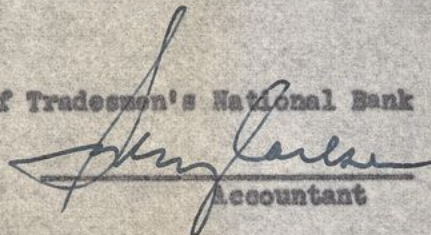
WYBC	\$17.07	
Accountant's Fee	<u>45.00</u>	62.07

Equity

WYBC	259.48	
WDES	150.89	
WHRB	145.15	
WXPW	4.77	
WPRU	<u>144.35</u>	704.64
Organisation Investment		<u>150.00</u>

Total Liability and Investment \$916.71

*Verified with Bank Statement of Tradesmen's National Bank
of New Haven, Connecticut


Accountant